

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 11, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796EU9	
High Rate ¹	0.050%	
Allotted at High Price	26.16%	
Investment Rate ²	99.974722	
	0.051%	
Median Rate ³	0.045%	
Low Rate ⁴	0.025%	
Issue Date	August 14, 2014	
Maturity Date	February 12, 2015	
	Tendered	Accepted
Competitive	\$117,097,950,000	\$24,032,370,000
Noncompetitive	\$392,977,700	\$392,977,700
FIMA (Noncompetitive)	\$576,000,000	\$576,000,000
Subtotal ⁵	\$118,066,927,700	\$25,001,347,700⁶
SOMA	\$0	\$0
Total	\$118,066,927,700	\$25,001,347,700
	Tendered	Accepted
Primary Dealer ⁷	\$101,950,000,000	\$15,503,320,000
Direct Bidder ⁸	\$4,050,000,000	\$827,740,000
Indirect Bidder ⁹	\$11,097,950,000	\$7,701,310,000
Total Competitive	\$117,097,950,000	\$24,032,370,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$118,066,927,700/\$25,001,347,700 = 4.72

⁶Awards to TreasuryDirect = \$260,519,700.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.